

Fill in this information to identify your case:

United States Bankruptcy Court for the:

EASTERN DISTRICT OF MICHIGAN

Case number (if known)

Chapter 11

Check if this an amended filing

Official Form 201

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	Great Lakes Petroleum Transportation, LLC		
2. All other names debtor used in the last 8 years	Include any assumed names, trade names and doing business as names		
3. Debtor's federal Employer Identification Number (EIN)	20-5543573		
4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business	
	6525 North Jerome Road Alma, MI 48801 Number, Street, City, State & ZIP Code	c/o Vincent J. Held, Sr. 6525 North Jerome Road PO Box 8 Alma, MI 48801 P.O. Box, Number, Street, City, State & ZIP Code	
	Gratiot County	Location of principal assets, if different from principal place of business	
		Number, Street, City, State & ZIP Code	
5. Debtor's website (URL)			
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: _____		

**7. Describe debtor's business** A. *Check one:*

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. *Check all that apply*

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.

See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

*Check one:*

- Chapter 7
- Chapter 9

■ Chapter 11. *Check all that apply:*

- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

- Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- No.
- Yes.

If more than 2 cases, attach a separate list.

District	When	Case number
District	When	Case number

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

No  
 Yes.

List all cases. If more than 1, attach a separate list

Debtor \_\_\_\_\_ Relationship \_\_\_\_\_  
District \_\_\_\_\_ When \_\_\_\_\_ Case number, if known \_\_\_\_\_

11. Why is the case filed in this district?

Check all that apply:

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.  
 A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

No

Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
What is the hazard? \_\_\_\_\_  
 It needs to be physically secured or protected from the weather.  
 It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).  
 Other \_\_\_\_\_

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

No

Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

### Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

Funds will be available for distribution to unsecured creditors.  
 After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

1-49  
 50-99  
 100-199  
 200-999

1,000-5,000  
 5,001-10,000  
 10,001-25,000

25,001-50,000  
 50,001-100,000  
 More than 100,000

15. Estimated Assets

\$0 - \$50,000  
 \$50,001 - \$100,000  
 \$100,001 - \$500,000  
 \$500,001 - \$1 million

\$1,000,001 - \$10 million  
 \$10,000,001 - \$50 million  
 \$50,000,001 - \$100 million  
 \$100,000,001 - \$500 million

\$500,000,001 - \$1 billion  
 \$1,000,000,001 - \$10 billion  
 \$10,000,000,001 - \$50 billion  
 More than \$50 billion

16. Estimated liabilities

\$0 - \$50,000

\$1,000,001 - \$10 million

\$500,000,001 - \$1 billion

Debtor	Great Lakes Petroleum Transportation, LLC	Case number ( <i>if known</i> )	
Name			
	<input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$10,000,001 - \$50 million <input type="checkbox"/> \$50,000,001 - \$100 million <input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion <input type="checkbox"/> \$10,000,000,001 - \$50 billion <input type="checkbox"/> More than \$50 billion

**Request for Relief, Declaration, and Signatures**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on March 12, 2021  
MM / DD / YYYY

/s/ Vincent J. Held, Sr.

Signature of authorized representative of debtor

Vincent J. Held, Sr.

Printed name

Title Member

**18. Signature of attorney**

/s/ John C. Lange

Signature of attorney for debtor

Date March 12, 2021

MM / DD / YYYY

John C. Lange P39302

Printed name

Gold, Lange, Majoros & Smalarz, PC

Firm name

24901 Northwestern Hwy.

Suite 444

Southfield, MI 48075

Number, Street, City, State & ZIP Code

Contact phone (248) 350-8220

Email address jlange@glmpc.com

P39302 MI

Bar number and State

Form <b>1120-S</b>	<b>Two Year Comparison Worksheet Page 1</b>			<b>2018 &amp; 2019</b>
Name <b>Great Lakes Petroleum Transportatio</b>			Employer Identification Number <b>***-***3573</b>	
<b>Income</b>	Gross profit percentage .....	<b>2018</b>	<b>2019</b>	<b>Differences</b>
	Gross profit percentage .....	<b>100.0000</b>	<b>100.0000</b>	
	Net receipts .....	<b>14,388,375</b>	<b>10,910,962</b>	<b>-3,477,413</b>
	Cost of goods sold .....			
	Gross profit .....	<b>14,388,375</b>	<b>10,910,962</b>	<b>-3,477,413</b>
	Net gain (loss) from Form 4797 .....			
	Other income (loss) .....	<b>8,144</b>	<b>14,530</b>	<b>6,386</b>
<b>Total income (loss)</b>	<b>14,396,519</b>	<b>10,925,492</b>	<b>-3,471,027</b>	
<b>Deductions</b>	Compensation of officers .....	<b>297,548</b>	<b>366,060</b>	<b>68,512</b>
	Salaries and wages less employment credits .....	<b>5,792,982</b>	<b>4,690,145</b>	<b>-1,102,837</b>
	Repairs and maintenance .....	<b>992,276</b>	<b>913,674</b>	<b>-78,602</b>
	Bad debts .....			
	Rents .....	<b>882,875</b>	<b>834,250</b>	<b>-48,625</b>
	Taxes and licenses .....	<b>622,368</b>	<b>855,042</b>	<b>232,674</b>
	Interest .....	<b>6,955</b>	<b>41,100</b>	<b>34,145</b>
	Depreciation .....			
	Depletion .....	<b>4,685</b>	<b>2,337</b>	<b>-2,348</b>
	Advertising .....	<b>29,045</b>	<b>15,719</b>	<b>-13,326</b>
	Pension, profit-sharing, etc., plans .....	<b>582,337</b>	<b>599,891</b>	<b>17,554</b>
	Employee benefit programs .....	<b>4,721,081</b>	<b>3,736,186</b>	<b>-984,895</b>
Other deductions .....	<b>13,932,152</b>	<b>12,054,404</b>	<b>-1,877,748</b>	
<b>Total deductions</b>	<b>464,367</b>	<b>-1,128,912</b>	<b>-1,593,279</b>	
<b>Tax and Payments</b>	Excess net passive income or LIFO recapture tax .....			
	Tax from Schedule D .....			
	<b>Total tax</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Estimated tax and prior year overpayment credited .....			
	Tax deposited with Form 7004 .....			
	Credit for federal tax paid on fuels .....			
	Refund applied for on Form 4466 .....	(	)	)
	Refundable credit from Form 8827 .....			
	<b>Total payments and credits</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Tax due (overpayment)</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Estimated tax penalty from Form 2220 .....			
	Penalties and interest .....			
<b>Net tax due (overpayment)</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Overpayment credited to next year's estimated tax</b>				
<b>Overpayment refunded</b>				

Form <b>1120-S</b>	<b>Two Year Comparison Worksheet Page 2</b>			<b>2018 &amp; 2019</b>
Name <b>Great Lakes Petroleum Transportatio</b>			Employer Identification Number <b>***-***3573</b>	
<b>Income (Loss)</b>	Ordinary business income (loss) .....	<b>2018</b> <b>464,367</b>	<b>2019</b> <b>-1,128,912</b>	<b>Differences</b> <b>-1,593,279</b>
	Net rental real estate income (loss) .....			
	Other net rental income (loss) .....			
	Interest income .....		<b>928</b>	<b>928</b>
	Dividends .....			
	Royalties .....			
	Net short-term capital gain (loss) .....			
	Net long-term capital gain (loss) .....			
	Net Section 1231 gain (loss) .....			
	Other income (loss) .....			
<b>Deductions</b>	Section 179 deduction .....		<b>800</b>	<b>800</b>
	Charitable contributions .....			
	Investment interest expense .....			
	Section 59(e)(2) expenditures .....			
	Other deductions .....			
<b>Credits</b>	Low-income housing credit (Section 42(j)(5)) .....			
	Low-income housing credit (other) .....			
	Qualified rehabilitation expenditures (rental real estate) .....			
	Other rental real estate credits .....			
	Other rental credits .....			
	Biofuel producer credit .....			
	Other credits .....			
<b>Foreign Transactions</b>	Total foreign gross income .....			
	Total foreign deductions .....			
	Total foreign taxes .....			
	Reduction in taxes available for credit .....			
<b>AMT Items</b>	Post-1986 depreciation adjustment .....			
	Adjusted gain or loss .....			
	Depletion (other than oil and gas) .....			
	Oil, gas, and geothermal properties-gross income .....			
	Oil, gas, and geothermal properties-deductions .....			
	Other AMT items .....			
<b>Items Affecting S/H Basis</b>	Tax-exempt interest income .....			
	Other tax-exempt income .....			
	Nondeductible expenses .....	<b>12,038</b>	<b>16,698</b>	<b>4,660</b>
	Distributions .....		<b>12,873</b>	<b>12,873</b>
	Repayment of loans from shareholders .....			
<b>Other Information</b>	Investment income .....		<b>928</b>	<b>928</b>
	Investment expenses .....			
	Dividend distributions paid from accumulated E&P .....			
	Income (loss) (if Schedule M-1 is required) .....	<b>464,367</b>	<b>-1,128,784</b>	<b>-1,593,151</b>

Form <b>1120-S</b>	<b>Two Year Comparison Worksheet Page 3</b>			<b>2018 &amp; 2019</b>
Name			Employer Identification Number	
Great Lakes Petroleum Transportatio			**-***3573	
<b>Schedule L</b>	Beginning assets .....	<b>2018</b>	<b>2019</b>	<b>Differences</b>
	Beginning liabilities and equity .....	1,603,056	1,396,187	-206,869
	Ending assets .....	1,603,056	1,396,187	-206,869
	Ending liabilities and equity .....	1,396,187	2,402,741	1,006,554
<b>Schedule M-1</b>	Net income (loss) per books .....	452,329	-1,145,482	-1,597,811
	Taxable income not on books .....			
	Book expenses not deducted .....	12,038	16,698	4,660
	Income on books not on return .....			
	Return deductions not on books .....			
<b>Schedule M-2 AAA</b>	Income (loss) per return .....	464,367	-1,128,784	-1,593,151
	Balance at beginning of year .....	-2,932,771	-2,480,442	452,329
	Ordinary income (loss) from page 1 .....	464,367	-1,128,912	-1,593,279
	Other additions .....		115,553	115,553
	Other reductions .....	12,038	17,498	5,460
	Distributions .....		12,873	12,873
<b>Schedule M-2 PTI</b>	Balance at end of year .....	-2,480,442	-3,524,172	-1,043,730
	Balance at beginning of year .....			
	Distributions .....			
<b>Schedule M-2 E&amp;P</b>	Balance at end of year .....			
	Balance at beginning of year .....			
	Distributions .....			
<b>Schedule M-2 OAA</b>	Balance at end of year .....			
	Balance at beginning of year .....			
	Other additions .....			
	Other reductions .....			
	Distributions .....			
<b>Schedule M-3</b>	Balance at end of year .....			
	Total income (loss) items:			
	Income (loss) per income statement .....			
	Temporary difference .....			
	Permanent difference .....			
	Income (loss) per tax return .....			
	Total expense/deduction items:			
	Expense per income statement .....			
	Temporary difference .....			
	Permanent difference .....			
	Deduction per tax return .....			
	Other items with no differences:			
	Income (loss) per income statement .....			
	Income (loss) per tax return .....			
Reconciliation totals:				
Income (loss) per income statement .....				
Temporary difference .....				
Permanent difference .....				
Income (loss) per tax return .....				

## U.S. Income Tax Return for an S Corporation

**Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.**

u Go to [www.irs.gov/Form1120S](http://www.irs.gov/Form1120S) for instructions and the latest information.

2019

For calendar year 2019 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_

A S election effective date <b>01/01/13</b>	<b>TYPE</b> <b>OR</b> <b>PRINT</b>	Name <b>Great Lakes Petroleum Transportatio</b>	D Employer identification number <b>***-***3573</b>
B Business activity code number (see instructions) <b>484200</b>		Number, street, and room or suite no. If a P.O. box, see instructions. <b>6525 Jerome Rd, PO Box 8</b>	E Date incorporated <b>02/21/2006</b>
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code <b>Alma MI 48801</b>	F Total assets (see instructions) <b>\$ 2,402,741</b>

**G** Is the corporation electing to be an S corporation beginning with this tax year?  Yes  No If "Yes," attach Form 2553 if not already filed

**H** Check if: (1) Final return (2) Name change (3) Address change (4) Amended return (5) S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year

J Check if corporation: (1)  Aggregated activities for section 465 at-risk purposes (2)  Grouped activities for section 469 passive activity purposes

**Caution:** Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

<b>Income</b>	1a Gross receipts or sales .....	1a	10,910,962	
	b Returns and allowances .....	1b		
	c Balance. Subtract line 1b from line 1a .....	1c	10,910,962	
	2 Cost of goods sold (attach Form 1125-A) .....	2		
	3 Gross profit. Subtract line 2 from line 1c .....	3	10,910,962	
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797) .....	4		
5 Other income (loss) (see instructions—attach statement) .....	5	14,530		
<b>6 Total income (loss). Add lines 3 through 5</b> .....	6	10,925,492		
<b>Deductions (see instructions for limitations)</b>	7 Compensation of officers (see instructions—attach Form 1125-E) .....	7	366,060	
	8 Salaries and wages (less employment credits) .....	8	4,690,145	
	9 Repairs and maintenance .....	9	913,674	
	10 Bad debts .....	10		
	11 Rents .....	11	834,250	
	12 Taxes and licenses .....	12	855,042	
	13 Interest (see instructions) .....	13	41,100	
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562) .....	14		
	<b>15 Depletion (Do not deduct oil and gas depletion.)</b> .....	15		
	16 Advertising .....	16	2,337	
	17 Pension, profit-sharing, etc., plans .....	17	15,719	
	18 Employee benefit programs .....	18	599,891	
	19 Other deductions (attach statement) .....	19	3,736,186	
	<b>20 Total deductions. Add lines 7 through 19</b> .....	20	12,054,404	
	<b>21 Ordinary business income (loss). Subtract line 20 from line 6</b> .....	21	-1,128,912	
<b>Tax and Payments</b>	22a Excess net passive income or LIFO recapture tax (see instructions) .....	22a		
	b Tax from Schedule D (Form 1120-S) .....	22b		
	c Add lines 22a and 22b (see instructions for additional taxes) .....	22c		
	23a 2019 estimated tax payments and 2018 overpayment credited to 2019 .....	23a		
	b Tax deposited with Form 7004 .....	23b		
	c Credit for federal tax paid on fuels (attach Form 4136) .....	23c		
d Reserved for future use .....	23d			
e Add lines 23a through 23d .....	23e			
24 Estimated tax penalty (see instructions). Check if Form 2220 is attached .....	u <input type="checkbox"/>		24	
<b>25 Amount owed.</b> If line 23e is smaller than the total of lines 22c and 24, enter amount owed .....	25			
<b>26 Overpayment.</b> If line 23e is larger than the total of lines 22c and 24, enter amount overpaid .....	26			
<b>27 Enter amount from line 26: Credited to 2020 estimated tax</b> <u>u</u>	27			
		Refunded <u>u</u>		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below? See instructions.  Yes  No

**Sign  
Here**

Signature of officer      Vincent J. Held Sr.

Date

President

<b>Paid Preparer Use Only</b>	Print/Type preparer's name  <b>Danielle A. Cary</b>	Preparer's signature	Date  <b>12/03/20</b>	Check <input type="checkbox"/> if self-employed	PTIN  <b>*****</b>
	Firm's name  <b>u Yeo &amp; Yeo, P.C.</b>	Firm's EIN <b>u * * - * * * 6146</b>			
	Firm's address  <b>u 1450 Eisenhower Place Ann Arbor, MI</b>	48108-3283	Phone no. <b>734-769-1331</b>		

**Schedule B Other Information (see instructions)**

				<b>Yes</b>	<b>No</b>
1 Check accounting method:	a <input type="checkbox"/> Cash    b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) <b>u</b> .....				
2 See the instructions and enter the:	<b>a</b> Business activity <b>u</b> <b>Trucking</b> .....	<b>b</b> Product or service <b>u</b> <b>Petroleum Products</b> .....			
3 At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation .....				<b>X</b>	
4 At the end of the tax year, did the corporation:	<b>a</b> Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below .....				<b>X</b>
	(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) Is 100%, Enter the Date (if any) a Qualified Subchapter S Subsidiary Election Was Made
<b>b</b> Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below .....					<b>X</b>
	(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital
<b>5a</b> At the end of the tax year, did the corporation have any outstanding shares of restricted stock? .....					<b>X</b>
If "Yes," complete lines (i) and (ii) below.					
(i) Total shares of restricted stock .....	<b>u</b> .....				
(ii) Total shares of non-restricted stock .....	<b>u</b> .....				
<b>b</b> At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? .....					<b>X</b>
If "Yes," complete lines (i) and (ii) below.					
(i) Total shares of stock outstanding at the end of the tax year .....	<b>u</b> .....				
(ii) Total shares of stock outstanding if all instruments were exercised .....	<b>u</b> .....				
<b>6</b> Has this corporation filed, or is it required to file, <b>Form 8918</b> , Material Advisor Disclosure Statement, to provide information on any reportable transaction? .....					<b>X</b>
<b>7</b> Check this box if the corporation issued publicly offered debt instruments with original issue discount .....	<b>u</b> <input type="checkbox"/>				
If checked, the corporation may have to file <b>Form 8281</b> , Information Return for Publicly Offered Original Issue Discount Instruments.					
<b>8</b> If the corporation <b>(a)</b> was a C corporation before it elected to be an S corporation <b>or</b> the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation <b>and</b> <b>(b)</b> has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years. See instructions .....	<b>u</b> \$ .....				
<b>9</b> Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions .....				<b>X</b>	
<b>10</b> Does the corporation satisfy one or more of the following? See instructions .....				<b>X</b>	
<b>a</b> The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.					
<b>b</b> The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.					
<b>c</b> The corporation is a tax shelter and the corporation has business interest expense.					
If "Yes," complete and attach Form 8990.					
<b>11</b> Does the corporation satisfy <b>both</b> of the following conditions? .....				<b>X</b>	
<b>a</b> The corporation's total receipts (see instructions) for the tax year were less than \$250,000.					
<b>b</b> The corporation's total assets at the end of the tax year were less than \$250,000.					
If "Yes," the corporation is not required to complete Schedules L and M-1.					

## Form 1120-S (2019) Great Lakes Petroleum Transportatio \*\*\*-\*\*\*3573

Page 3

**Schedule B Other Information (see instructions) (continued)**

		Yes	No
12	During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? .....		X
	If "Yes," enter the amount of principal reduction .....	u \$ .....	
13	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions .....		X
14a	Did the corporation make any payments in 2019 that would require it to file Form(s) 1099? .....	X	
b	If "Yes," did the corporation file or will it file required Forms 1099? .....	X	
15	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? .....		X
	If "Yes," enter the amount from Form 8996, line 14 .....	u \$ .....	

**Schedule K Shareholders' Pro Rata Share Items**

		Total amount
1	Ordinary business income (loss) (page 1, line 21) .....	1 -1,128,912
2	Net rental real estate income (loss) (attach Form 8825) .....	2
3a	Other gross rental income (loss) .....	3a
b	Expenses from other rental activities (attach statement) .....	3b
c	Other net rental income (loss). Subtract line 3b from line 3a .....	3c
4	Interest income .....	4 928
5	Dividends: a Ordinary dividends .....	5a
b	Qualified dividends .....	5b
6	Royalties .....	6
7	Net short-term capital gain (loss) (attach Schedule D (Form 1120-S)) .....	7
8a	Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) .....	8a
b	Collectibles (28%) gain (loss) .....	8b
c	Unrecaptured section 1250 gain (attach statement) .....	8c
9	Net section 1231 gain (loss) (attach Form 4797) .....	9
10	Other income (loss) (see instructions) .....	10
11	Section 179 deduction (attach Form 4562) .....	11
12a	Charitable contributions .....	See Stmt 3 12a 800
b	Investment interest expense .....	12b
c	Section 59(e)(2) expenditures (1) Type u .....	(2) Amount u 12c(2)
d	Other deductions (see instructions) .....	Type u 12d
13a	Low-income housing credit (section 42(j)(5)) .....	13a
b	Low-income housing credit (other) .....	13b
c	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable) .....	13c
d	Other rental real estate credits (see instructions) .....	Type u 13d
e	Other rental credits (see instructions) .....	Type u 13e
f	Biofuel producer credit (attach Form 6478) .....	13f
g	Other credits (see instructions) .....	Type u 13g
14a	Name of country or U.S. possession u .....	
b	Gross income from all sources .....	14b
c	Gross income sourced at shareholder level .....	14c
	Foreign gross income sourced at corporate level .....	
d	Reserved for future use .....	14d
e	Foreign branch category .....	14e
f	Passive category .....	14f
g	General category .....	14g
h	Other (attach statement) .....	14h
	Deductions allocated and apportioned at shareholder level .....	
i	Interest expense .....	14i
j	Other .....	14j
	Deductions allocated and apportioned at corporate level to foreign source income .....	
k	Reserved for future use .....	14k
l	Foreign branch category .....	14l
m	Passive category .....	14m
n	General category .....	14n
o	Other (attach statement) .....	14o
	Other information .....	
p	Total foreign taxes (check one): u <input type="checkbox"/> Paid <input type="checkbox"/> Accrued .....	u 14p
q	Reduction in taxes available for credit (attach statement) .....	14q
r	Other foreign tax information (attach statement) .....	

**Schedule K Shareholders' Pro Rata Share Items (continued)**

Alternative Minimum Tax (AMT) items			Total amount	
			15a	
	15a	Post-1986 depreciation adjustment .....	15a	
	b	Adjusted gain or loss .....	15b	
	c	Depletion (other than oil and gas) .....	15c	
	d	Oil, gas, and geothermal properties – gross income .....	15d	
	e	Oil, gas, and geothermal properties – deductions .....	15e	
	f	Other AMT items (attach statement) .....	15f	
Items Affecting Shareholder Basis	16a	Tax-exempt interest income .....	16a	
	b	Other tax-exempt income .....	16b	
	c	Nondeductible expenses .....	16c	16,698
	d	Distributions (attach statement if required) (see instructions) .....	16d	12,873
	e	Repayment of loans from shareholders .....	16e	
Other Information	17a	Investment income .....	17a	928
	b	Investment expenses .....	17b	
	c	Dividend distributions paid from accumulated earnings and profits .....	17c	
	d	Other items and amounts (attach statement) .....	See Statement 4	
Reconciliation	18	Income/loss reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14p .....	18	-1,128,784

**Schedule L Balance Sheets per Books**

		Beginning of tax year	End of tax year
		(a)	(b)
		(c)	(d)
1	Cash .....		
2a	Trade notes and accounts receivable .....	114,724	77,673
b	Less allowance for bad debts .....	624,417	374,201
3	Inventories .....	( )	624,417 ( )
4	U.S. government obligations .....		
5	Tax-exempt securities (see instructions) .....		
6	Other current assets (attach statement) Stmt 5 .....	657,046	1,950,867
7	Loans to shareholders .....		
8	Mortgage and real estate loans .....		
9	Other investments (attach statement) .....		
10a	Buildings and other depreciable assets .....		
b	Less accumulated depreciation .....	( )	( )
11a	Depletable assets .....		
b	Less accumulated depletion .....	( )	( )
12	Land (net of any amortization) .....		
13a	Intangible assets (amortizable only) .....		
b	Less accumulated amortization .....	( )	( )
14	Other assets (attach statement) .....		
15	Total assets .....	1,396,187	2,402,741
<b>Liabilities and Shareholders' Equity</b>			
16	Accounts payable .....	622,407	665,040
17	Mortgages, notes, bonds payable in less than 1 year .....		436,777
18	Other current liabilities (attach statement) Stmt 6 .....	2,530,970	2,556,884
19	Loans from shareholders .....		112,725
20	Mortgages, notes, bonds payable in 1 year or more .....	288,252	2,070,487
21	Other liabilities (attach statement) .....		
22	Capital stock .....		
23	Additional paid-in capital .....	435,000	85,000
24	Retained earnings .....	-2,480,442	-3,524,172
25	Adjustments to shareholders' equity (attach statement) .....	( )	( )
26	Less cost of treasury stock .....		
27	Total liabilities and shareholders' equity .....	1,396,187	2,402,741

Form 1120-S (2019)

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return****Note:** The corporation may be required to file Schedule M-3. See instructions.

1 Net income (loss) per books .....	-1,145,482	5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize) .....		a Tax-exempt interest \$ .....	
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14p (itemize):		6 Deductions included on Schedule K, lines 1 through 12 and 14p, not charged against book income this year (itemize):	
a Depreciation \$ .....		a Depreciation \$ .....	
b Travel and entertainment \$ .....	12,774	7 Add lines 5 and 6 .....	
Stmt 7	3,924	8 Income (loss) (Schedule K, line 18). Subtract line 7 from line 4 .....	-1,128,784
4 Add lines 1 through 3 .....	16,698		
	-1,128,784		

**Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income****Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account**

(see instructions)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1 Balance at beginning of tax year .....	-2,480,442			
2 Ordinary income from page 1, line 21 .....				
3 Other additions Stmt 8 .....	115,553			
4 Loss from page 1, line 21 .....	(1,128,912)			
5 Other reductions Stmt 9 .....	(17,498)			( )
6 Combine lines 1 through 5 .....	-3,511,299			
7 Distributions .....	12,873			
8 Balance at end of tax year. Subtract line 7 from line 6 .....	-3,524,172			

Form **1120-S** (2019)

Form **7004**

(Rev. December 2018)

Department of the Treasury  
Internal Revenue Service**Application for Automatic Extension of Time To File Certain  
Business Income Tax, Information, and Other Returns**

OMB No. 1545-0233

**u** File a separate application for each return.**u** Go to [www.irs.gov/Form7004](http://www.irs.gov/Form7004) for instructions and the latest information.**Print  
or  
Type**

Name	Identifying number
Great Lakes Petroleum Transportatio	** - * * * 3573
Number, street, and room or suite no. (If P.O. box, see instructions.)	
6525 Jerome Rd, PO Box 8	
City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).)	
Alma	MI 48801

**Note:** File request for extension by the due date of the return. See instructions before completing this form.**Part I Automatic Extension for Certain Business Income Tax, Information, and Other Returns.** See instructions.

1 Enter the form code for the return listed below that this application is for ..... 25

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041 (estate other than a bankruptcy estate)	04	Form 1120-REIT	23
Form 1041 (trust)	05	Form 1120-RIC	24
Form 1041-N	06	Form 1120S	25
Form 1041-QFT	07	Form 1120-SF	26
Form 1042	08	Form 3520-A	27
Form 1065	09	Form 8612	28
Form 1066	11	Form 8613	29
Form 1120	12	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18	Form 8928	36
Form 1120-ND	19		

**Part II All Filers Must Complete This Part**2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here ..... ► 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here ..... ► 

If checked, attach a statement listing the name, address, and employer identification number (EIN) for each member covered by this application.

4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here ..... ► 

5a The application is for calendar year 2019, or tax year beginning ..... , and ending .....

b Short tax year. If this tax year is less than 12 months, check the reason:  Initial return  Final return Change in accounting period  Consolidated return to be filed  Other (See instructions--attach explanation.)

6 Tentative total tax ..... 6 0

7 Total payments and credits. See instructions ..... 7 0

8 Balance due. Subtract line 7 from line 6. See instructions ..... 8 0

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form **7004** (Rev. 12-2018)

Form **8879-S**Department of the Treasury  
Internal Revenue Service**IRS e-file Signature Authorization for Form 1120S**

OMB No. 1545-0123

**u ERO must obtain and retain completed Form 8879-S.**  
**u Go to [www.irs.gov/Form8879S](http://www.irs.gov/Form8879S) for the latest information.**  
 For calendar year 2019, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

**2019**

Name of corporation

Great Lakes Petroleum Transportatio

Employer identification number  
\* \* - \* \* \* 3573**Part I Tax Return Information (Whole dollars only)**

1	10,910,962
2	10,910,962
3	-1,128,912
4	
5	-1,128,784

**Part II Declaration and Signature Authorization of Officer (Be sure to get a copy of the corporation's return)**

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's 2019 electronic income tax return and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

**Officer's PIN: check one box only**

I authorize Yeo & Yeo, P.C. to enter my PIN 11700 as my signature  
 ERO firm name  
 Don't enter all zeros

As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2019 electronically filed income tax return.

Officer's signature **u**

Vincent J. Held Sr.

Date **u** 12/03/20 Title **u** President

\*\*\*\*\*

Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2019 electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature **u**Date **u** 12/03/20

**ERO Must Retain This Form — See Instructions**  
**Don't Submit This Form to the IRS Unless Requested To Do So**

For Paperwork Reduction Act Notice, see instructions.

Form **8879-S** (2019)

**SCHEDULE B-1  
(Form 1120S)**

(Rev. December 2016)

Department of the Treasury  
Internal Revenue Service

## Information on Certain Shareholders of an S Corporation

**u Attach to Form 1120S.**

**u** Information about Schedule B-1 (Form 1120S) and its instructions is at [www.irs.gov/form1120s](http://www.irs.gov/form1120s).

OMB No. 1545-0123

Name of corporation

## Great Lakes Petroleum Transportation

**Employer identification number**

\* \* - \* \* \* 3573

**Information on Any Shareholder That Was a Disregarded Entity, a Trust, an Estate, or a Nominee or Similar Person at Any Time During the Tax Year (Form 1120S, Schedule B, Question 3)**

<b>(a)</b> Nm. of Shareholder of Record – Disregarded Entity, Trust, Estate, Nominee or Similar Person	<b>(b)</b> Soc. Sec. No. (SSN) or Employer Identification Number (EIN) (if any) of Shareholder of Record	<b>(c)</b> Type of Shareholder of Record	<b>(d)</b> Name and SSN or EIN (if any) of Individual or Entity Responsible for Reporting Shareholder's Income, Deductions, Credits, etc., From Schedule K-1
Glen Dale Kinder Estate	**-***8738	Estate	Glen Dale Kinder Estate
			**-***8738

For Paperwork Reduction Act Notice, see the Instructions for Form 1120S

Schedule B-1 (Form 1120S) (Rev. 12-2016)

**Schedule K-1  
(Form 1120-S)**

 Department of the Treasury  
Internal Revenue Service
beginning  

For calendar year 2019, or tax year

ending  **2019**
**Shareholder's Share of Income, Deductions,  
Credits, etc.**

} See back of form and separate instructions.

 Final K-1 Amended K-1
**Part III Shareholder's Share of Current Year Income,  
Deductions, Credits, and Other Items**

1	Ordinary business income (loss) <b>-575,436</b>	13	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income <b>473</b>		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction	16 C*	Items affecting shareholder basis <b>STMT</b>
12 A	Other deductions <b>408</b>	D	<b>6,562</b>
17 A			<b>Other information 473</b>
		V*	<b>STMT</b>
18	<input type="checkbox"/> More than one activity for at-risk purposes*		
19	<input type="checkbox"/> More than one activity for passive activity purposes*		

\* See attached statement for additional information.

**Schedule K-1  
(Form 1120-S)**

 Department of the Treasury  
Internal Revenue Service
beginning  

For calendar year 2019, or tax year

ending  **2019**
**Shareholder's Share of Income, Deductions, Credits, etc.**

} See back of form and separate instructions.

 Final K-1 Amended K-1
**Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items**

1	Ordinary business income (loss) <b>-113,664</b>	13	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income <b>93</b>		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction	16	Items affecting shareholder basis
A	81	C*	STMT
12	Other deductions	D	1,296
13			
14			
15			
16			
17			
A	93		
V*			STMT
18	<input type="checkbox"/> More than one activity for at-risk purposes*		
19	<input type="checkbox"/> More than one activity for passive activity purposes*		

\* See attached statement for additional information.

For IRS Use Only

**Schedule K-1  
(Form 1120-S)**

 Department of the Treasury  
Internal Revenue Service
beginning  

For calendar year 2019, or tax year

ending  **2019**
**Shareholder's Share of Income, Deductions,  
Credits, etc.**

} See back of form and separate instructions.

 Final K-1 Amended K-1
**Part III Shareholder's Share of Current Year Income,  
Deductions, Credits, and Other Items**

1	Ordinary business income (loss) <b>-244,340</b>	13	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income <b>201</b>		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction	16 C*	Items affecting shareholder basis STMT
12 A	Other deductions <b>173</b>	D	<b>2,786</b>
17 A			Other information <b>201</b>
		V*	STMT
18	<input type="checkbox"/> More than one activity for at-risk purposes*		
19	<input type="checkbox"/> More than one activity for passive activity purposes*		

\* See attached statement for additional information.

**Schedule K-1  
(Form 1120-S)**

 Department of the Treasury  
 Internal Revenue Service
beginning  ending  **2019**

For calendar year 2019, or tax year

**Shareholder's Share of Income, Deductions,  
Credits, etc.**

} See back of form and separate instructions.

**Part III**
**Shareholder's Share of Current Year Income,  
Deductions, Credits, and Other Items**

1	Ordinary business income (loss) <b>-195,472</b>	13	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income <b>161</b>		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction	16 C*	Items affecting shareholder basis STMT
12 A	Other deductions <b>138</b>	D	<b>2,229</b>
17 A			<b>161</b>
V*			STMT
18	<input type="checkbox"/> More than one activity for at-risk purposes*		
19	<input type="checkbox"/> More than one activity for passive activity purposes*		

\* See attached statement for additional information.

**1125-E**

(Rev. October 2016)

Department of the Treasury  
Internal Revenue Service**Compensation of Officers****u Attach to Form 1120, 1120-C, 1120-F, 1120-REIT, 1120-RIC, or 1120S.**

OMB No. 1545-0123

**u Information about Form 1125-E and its separate instructions is at [www.irs.gov/form1125e](http://www.irs.gov/form1125e).**

Name

Great Lakes Petroleum Transportatio

Employer identification number

\*\*-\*\*\*3573

**Note:** Complete Form 1125-E only if total receipts are \$500,000 or more. See instructions for definition of total receipts.

(a) Name of officer	(b) Social security number (see instructions)	(c) Percent of time devoted to business	Percent of stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1 Vincent J. Held Sr.	****	100.000 %	50.973 %	%	195,259
Glen D Kinder	****	50.000 %	25.411 %	%	
Vincent Held Jr.	****	100.000 %	21.644 %	%	170,801
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2 Total compensation of officers .....			2		366,060
3 Compensation of officers claimed on Form 1125-A or elsewhere on return .....			3		
4 Subtract line 3 from line 2. Enter the result here and on Form 1120, page 1, line 12 or the appropriate line of your tax return .....			4		366,060

For Paperwork Reduction Act Notice, see separate instructions.

Form 1125-E (Rev. 10-2016)

## Section 199A Information Worksheet

Form 1120-S

2019

For calendar year 2019 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_

Name \_\_\_\_\_ Employer Identification Number \_\_\_\_\_

Great Lakes Petroleum Transportatio

\*\*\*-\*\*\*3573

	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	GLPT				
Column B					
Column C					
Column D					
Column E					

QBI or Qualified PTP items:	Column A	Column B	Column C	Column D	Column E
Ordinary business income (loss)	-1,128,912				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Charitable contributions	800				
Other deductions					
<b>W-2 wages</b>	<b>4,710,316</b>				
<b>Qualified property</b>					

## Other Information:

QBI allocable to cooperative pmts received  
 W-2 wages allocable to qualified payments  
 Section 199A(g) deduction

## Section 199A REIT dividends

**Federal Statements****Statement 1 - Form 1120-S, Page 1, Line 5 - Other Income (Loss)**

Description	Amount
Miscellaneous income	\$ 14,530
Total	\$ <u>14,530</u>

**Statement 2 - Form 1120-S, Page 1, Line 19 - Other Deductions**

Description	Amount
Accounting	\$ 29,050
Auto expense	78,535
Bank charges	32,291
Cable/internet	11,925
Conference expense	1,819
Dues and subscriptions	4,301
Fuel expense	1,871,373
Insurance	1,184,587
Legal and professional	56,858
Miscellaneous	36,040
Office expense	165,603
Payroll service fees	2,940
Telephone	25,284
Training	25,299
Travel	56,791
Truck expenses	120,105
Utilities	28,710
50% of Meals	4,675
Total	\$ <u>3,736,186</u>

**Statement 3 - Form 1120-S, Page 3, Schedule K, Line 12a - Cash Contributions**

Description	Cash Contrib 60%	Cash Contrib 30%	Qualified Disaster	Total
Donations	\$ 800	\$ <u>      </u>	\$ <u>      </u>	\$ 800
Total	\$ <u>800</u>	\$ <u>      </u> 0	\$ <u>      </u> 0	\$ <u>800</u>

**Statement 4 - Form 1120-S, Page 4, Schedule K, Line 17d - Other Items and Amounts**

Description	Amount
Section 199A Information - See Attached Wrk	

**Federal Statements****Statement 5 - Form 1120-S, Page 4, Schedule L, Line 6 - Other Current Assets**

Description	Beginning of Year	End of Year
Due from related party	\$ 396,000	\$ 1,709,502
Prepaid expenses	74,539	68,942
Prepaid parts supplies	186,507	172,423
Total	\$ <u>657,046</u>	\$ <u>1,950,867</u>

**Statement 6 - Form 1120-S, Page 4, Schedule L, Line 18 - Other Current Liabilities**

Description	Beginning of Year	End of Year
Accounts payable - related pa	\$ 2,450,987	\$ 2,348,212
Accrued payroll	70,896	186,601
Accrued payroll taxes		8,460
Accrued state taxes	9,087	13,611
Total	\$ <u>2,530,970</u>	\$ <u>2,556,884</u>

**Statement 7 - Form 1120-S, Page 5, Schedule M-1, Line 3 - Expenses on Books Not on Return**

Description	Amount
Penalties & Violations	\$ 3,924
Total	\$ <u>3,924</u>

**Statement 8 - Form 1120-S, Page 5, Schedule M-2, Line 3(a) - Other Additions**

Description	Amount
Redemption of Shares	\$ 114,625
Interest Income	928
Total	\$ <u>115,553</u>

**Statement 9 - Form 1120-S, Page 5, Schedule M-2, Line 5(a) - Other Reductions**

Description	Amount
Penalties & Violations	\$ 3,924
Travel & Entertainment	12,774
Charitable Contributions	800
Total	\$ <u>17,498</u>

**Federal Statements****Vincent J. Held Sr.****\*\*\*-\*\*-7778****Schedule K-1, Box 16, Code C - Nondeductible Expenses**

Description	Shareholder Amount
Penalties & Violations	\$ 2,000
Entertainment	4,129
Page 1 Meals	2,382
Total	\$ 8,511

**Federal Statements**  
**Glen Dale Kinder Estate**  
**\*\*-\*\*\*8738**

**Schedule K-1, Box 16, Code C - Nondeductible Expenses**

Description	Shareholder Amount
Penalties & Violations	\$ 395
Entertainment	816
Page 1 Meals	470
Total	<u>\$ 1,681</u>

**Federal Statements****Vincent Held Jr.****\*\*\*-\*\*-2488****Schedule K-1, Box 16, Code C - Nondeductible Expenses**

Description	Shareholder Amount
Penalties & Violations	\$ 849
Entertainment	1,753
Page 1 Meals	1,012
Total	<u>\$ 3,614</u>

**Federal Statements****Steven Marzett****\*\*\*-\*\*-8764****Schedule K-1, Box 16, Code C - Nondeductible Expenses**

Description	Shareholder Amount
Penalties & Violations	\$ 680
Entertainment	1,402
Page 1 Meals	810
Total	<u>\$ 2,892</u>

Form **1120-S**  
**Schedule K-1****Schedule K-1, Box 17, Code V**  
**Shareholder's Section 199A Information****2019**

For calendar year 2019 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_

Name Great Lakes Petroleum Transportatio Vincent J. Held Sr.	Taxpayer Identification Number * * - * * * 3573 * * * - * * - 7778
--	--

	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	GLPT				
Column B					
Column C					
Column D					
Column E					

QBI or Qualified PTP items:	Column A	Column B	Column C	Column D	Column E
Ordinary business income (loss)	-575,436				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Charitable contributions	408				
Other deductions					
<b>W-2 wages</b>	<b>2,400,971</b>				
<b>Qualified property</b>					

**Other Information:**

QBI allocable to cooperative pmts received  
 W-2 wages allocable to qualified payments  
 Section 199A(g) deduction

**Section 199A REIT dividends**

Form **1120-S**  
**Schedule K-1****Schedule K-1, Box 17, Code V**  
**Shareholder's Section 199A Information****2019**

For calendar year 2019 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_

Name Great Lakes Petroleum Transportatio Glen Dale Kinder Estate	Taxpayer Identification Number * * - * * * 3573 * * - * * * 8738
--	--

Column A	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	GLPT				
Column B					
Column C					
Column D					
Column E					

QBI or Qualified PTP items:	Column A	Column B	Column C	Column D	Column E
Ordinary business income (loss)	-113,664				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Charitable contributions	81				
Other deductions					
<b>W-2 wages</b>	<b>474,258</b>				
<b>Qualified property</b>					

**Other Information:**

QBI allocable to cooperative pmts received  
 W-2 wages allocable to qualified payments  
 Section 199A(g) deduction

**Section 199A REIT dividends**

Form **1120-S**  
**Schedule K-1****Schedule K-1, Box 17, Code V**  
**Shareholder's Section 199A Information****2019**

For calendar year 2019 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_

Name Great Lakes Petroleum Transportatio Vincent Held Jr.	Taxpayer Identification Number * * - * * * 3573 * * * - * * - 2488
---	--

Column A	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	GLPT				
Column B					
Column C					
Column D					
Column E					

QBI or Qualified PTP items:	Column A	Column B	Column C	Column D	Column E
Ordinary business income (loss)	-244,340				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Charitable contributions	173				
Other deductions					
<b>W-2 wages</b>	<b>1,019,493</b>				
<b>Qualified property</b>					

**Other Information:**

QBI allocable to cooperative pmts received  
 W-2 wages allocable to qualified payments  
 Section 199A(g) deduction

**Section 199A REIT dividends**

Form **1120-S**  
**Schedule K-1****Schedule K-1, Box 17, Code V**  
**Shareholder's Section 199A Information****2019**

For calendar year 2019 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_

Name Great Lakes Petroleum Transportatio Steven Marzett	Taxpayer Identification Number * * - * * * 3573 * * * - * * - 8764
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Column A	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	GLPT				
Column B					
Column C					
Column D					
Column E					

QBI or Qualified PTP items:	Column A	Column B	Column C	Column D	Column E
Ordinary business income (loss)	-195,472				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Charitable contributions	138				
Other deductions					
<b>W-2 wages</b>	<b>815,594</b>				
<b>Qualified property</b>					

**Other Information:**

QBI allocable to cooperative pmts received  
 W-2 wages allocable to qualified payments  
 Section 199A(g) deduction

**Section 199A REIT dividends**

Great Lakes Petroleum Transportatio  
6525 Jerome Rd, PO Box 8  
Alma, MI 48801

**Section 1.263(a)-1(f) De Minimis Safe Harbor Election**

Under Regulation 1.263(a)-1(f), the taxpayer hereby elects to apply the de minimis safe harbor election to all qualifying property placed in service during the tax year.

Form **1120-S****Schedule K-1 Summary Worksheet****2019**

Name \_\_\_\_\_ Employer Identification Number \_\_\_\_\_

Great Lakes Petroleum Transportatio		***-***3573
	Shareholder Name	SSN/EIN
<b>Column A</b>	Vincent J. Held Sr.	***-***-7778
<b>Column B</b>	Glen Dale Kinder Estate	***-***8738
<b>Column C</b>	Vincent Held Jr.	***-***-2488
<b>Column D</b>	Steven Marzett	***-***-8764

Schedule K Items	Column A	Column B	Column C	Column D	Sch K Total
<b>1</b> Ordinary income	<b>-575,436</b>	<b>-113,664</b>	<b>-244,340</b>	<b>-195,472</b>	<b>-1,128,912</b>
<b>2</b> Net rental RE inc					
<b>3c</b> Net other rental inc					
<b>4</b> Interest income	<b>473</b>	<b>93</b>	<b>201</b>	<b>161</b>	<b>928</b>
<b>5a</b> Ordinary dividends					
<b>5b</b> Qualified dividends					
<b>6</b> Royalties					
<b>7</b> Net ST capital gain					
<b>8a</b> Net LT capital gain					
<b>8b</b> Collectibles 28% gain					
<b>8c</b> Unrecap Sec 1250					
<b>9</b> Net Sec 1231 gain					
<b>10</b> Other income (loss)					
<b>11</b> Sec 179 deduction					
<b>12a</b> Contributions	<b>408</b>	<b>81</b>	<b>173</b>	<b>138</b>	<b>800</b>
<b>12b</b> Invest interest exp					
<b>12c</b> Sec 59(e)(2) exp					
<b>12d</b> Other deductions					
<b>13a</b> Low-inc house 42j5					
<b>13b</b> Low-inc house other					
<b>13c</b> Qualif rehab exp					
<b>13d</b> Rental RE credits					
<b>13e</b> Other rental credits					
<b>13f</b> Biofuel credit					
<b>13g</b> Other credits					
<b>14b</b> Gross inc all src					
<b>14d-f</b> Total foreign inc					
<b>14g-k</b> Total foreign deds					
<b>14l</b> Total foreign taxes					
<b>14m</b> Reduct in taxes					
<b>15a</b> Depr adjustment					
<b>15b</b> Adjusted gain (loss)					
<b>15c</b> Depletion					
<b>15d</b> Inc-oil/gas/geoth					
<b>15e</b> Ded-oil/gas/geoth					
<b>15f</b> Other AMT items					
<b>16a</b> Tax-exempt interest					
<b>16b</b> Other tax-exempt					
<b>16c</b> Nonded expense	<b>8,511</b>	<b>1,681</b>	<b>3,614</b>	<b>2,892</b>	<b>16,698</b>
<b>16d</b> Distributions	<b>6,562</b>	<b>1,296</b>	<b>2,786</b>	<b>2,229</b>	<b>12,873</b>
<b>16e</b> Shr loan repmts					
<b>17a</b> Investment income	<b>473</b>	<b>93</b>	<b>201</b>	<b>161</b>	<b>928</b>
<b>17b</b> Investment expense					
<b>18</b> Income (loss)	<b>-575,371</b>	<b>-113,652</b>	<b>-244,312</b>	<b>-195,449</b>	<b>-1,128,784</b>

Retained Earnings Reconciliation Worksheet		2019
Form <b>1120-S</b>	For calendar year 2019 or tax year beginning	, ending
Name	Employer Identification Number	
Great Lakes Petroleum Transportatio	**-****3573	

### Schedule L - Retained Earnings

Retained Earnings - Unappropriated (Accumulated E&P)	0
Accumulated Adjustments Account	<u>-3,524,172</u>
Undistributed Previously Taxed Income	0
Other Adjustments Account	0
Retained Earnings Timing Differences	0
 Schedule L, Line 24 - Retained Earnings	<u>-3,524,172</u>

### Schedule M-2 - Retained Earnings

	Accumulated Adjustments Account	Undistributed Previously Taxed Income	Accumulated Earnings and Profits	Other Adjustments Account	Retained Earnings Timing Differences	Total Retained Earnings
Beginning of Year	<u>-2,480,442</u>	0	0	0	0	<u>-2,480,442</u>
Ordinary Income (Loss)	<u>-1,128,912</u>					<u>-1,128,912</u>
Other Additions	<u>115,553</u>					<u>115,553</u>
Other Reductions	<u>17,498</u>					<u>17,498</u>
Distributions	<u>12,873</u>					<u>12,873</u>
 End of Year	<u>-3,524,172</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>-3,524,172</u>

## Electronic Filing - PDF Attachment Worksheet

Form **1120/**  
**1120-S****2019**

For calendar year 2019 or tax year beginning

, ending

Name  
Great Lakes Petroleum TransportatioEmployer Identification Number  
\* \* - \* \* \* 3573

Title	Attachment Source	Proforma
AUTOMATICALLY ATTACHED TO RETURN Sch B-1 Information on Certain Shareholders	SCHB1INFORMATIONONCERTAINSHAREHOLDERS.PDF	
Section 199A Information Worksheet	SECTION199AINFORMATIONWORKSHEET.PDF	
Shareholder Section 199A Information Worksheet	SHAREHOLDERSECTION199AINFORMATIONWORKSHEET.PDF	

**Federal Statements****Form 1120-S, Page 1, Line 1a - Gross Receipts or Sales**

Description	Amount
Gross receipts	\$ 10,910,962
Total	\$ <u>10,910,962</u>

**Form 1120-S, Page 1, Line 12 - Taxes and Licenses**

Description	Amount
Payroll taxes	\$ 389,026
Property taxes	3,594
State income taxes	17,760
Taxes - other	385,321
Taxes and licenses	59,341
Total	\$ <u>855,042</u>

**Form 1120-S, Page 1, Line 13 - Interest**

Description	Amount
Interest expense	\$ 41,100
Total	\$ <u>41,100</u>

**Form 1120-S, Page 1, Line 18 - Employee Benefit Programs**

Description	Amount
Employee Benefit Program	\$ 599,891
Total	\$ <u>599,891</u>

**Form 1120-S, Page 3, Schedule K, Line 4 - Interest Income**

Description	Amount
INTEREST INCOME - ADMIN ALMA	\$ 928
Total	\$ <u>928</u>

**Form 1120-S, Page 4, Schedule K, Line 16c - Nondeductible Expenses**

Description	Amount
Penalties & Violations	\$ 3,924
Entertainment	8,100
Page 1 Meals	4,674
Total	\$ <u>16,698</u>

**Federal Statements****Form 1120-S, Page 4, Schedule K, Line 17a - Investment Income**

Description	Amount
Interest Income	\$ 928
Total	\$ <u>928</u>

**Form 1120-S, Page 4, Schedule L, Line 2a - Trade Notes and Accounts Receivable**

Description	Beginning of Year	End of Year
Accounts receivable	\$ 624,417	\$ 374,201
Total	\$ <u>624,417</u>	\$ <u>374,201</u>

**Form 1120-S, Page 4, Schedule L, Line 17 - Mortgages, Notes, Bonds Payable in Less Than One Year**

Description	Beginning of Year	End of Year
Notes payable	\$ _____	\$ 436,777
Total	\$ <u>0</u>	\$ <u>436,777</u>

**Form 1120-S, Page 4, Schedule L, Line 19 - Loans from Shareholders**

Description	Beginning of Year	End of Year
Loans from shareholders	\$ _____	\$ 112,725
Total	\$ <u>0</u>	\$ <u>112,725</u>

**Form 1120-S, Page 4, Schedule L, Line 20 - Mortgages, Notes, Bonds Payable in One Year or More**

Description	Beginning of Year	End of Year
Line of credit	\$ 88,252	\$ 555,811
Note payable	\$ 200,000	\$ 1,514,676
Total	\$ <u>288,252</u>	\$ <u>2,070,487</u>

**Form 1120-S, Page 4, Schedule L, Line 23 - Additional Paid-In Capital**

Description	Beginning of Year	End of Year
Paid in Capital	\$ 435,000	\$ 85,000
Total	\$ <u>435,000</u>	\$ <u>85,000</u>

**Form 1120-S Return Summary**

For calendar year 2019 or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_  
 Great Lakes Petroleum Transportatio \*\*\*-\*\*\*3573

**Ordinary Business Income (Loss)**

Total income	10,925,492
Total deductions	<u>12,054,404</u>
<b>Ordinary business income (loss)</b>	<u><u>-1,128,912</u></u>
<b>Total S Corporation taxes</b>	<u><u>0</u></u>

**Schedule K, Line 18**

Ordinary business income (loss)	-1,128,912
Net rental real estate income (loss)	
Other net rental income (loss)	
Interest income	928
Dividends	
Royalties	
Short-term capital gain (loss)	
Long-term capital gain (loss)	
Net Section 1231 gain (loss)	
Other income (loss)	
Section 179 deduction	
Contributions	800
Investment interest expense	
Section 59(e)(2) expenditures	
Other deductions	
Foreign taxes paid or accrued	
<b>Income (loss) reconciliation (Schedule K, Line 18)</b>	<u><u>-1,128,784</u></u>

**Schedule L**

	Prior Year	Current Year
Assets	1,396,187	2,402,741
Liabilities	<u>1,396,187</u>	<u>2,402,741</u>
Difference	<u>0</u>	<u>0</u>

**Schedule M-1**

Schedule M-1	-1,128,784
Schedule K, Line 18	<u>-1,128,784</u>
Difference	<u>0</u>

**Retained Earnings**

	Schedule L	RE Reconciliation Worksheet
AAA	-3,524,172	-3,524,172
UTI		
E&P		
OAA		
Timing		
Total	<u>-3,524,172</u>	<u>-3,524,172</u>

**Schedule M-3**

Schedule M-3	
Schedule K, Line 18	<u>0</u>
Difference	<u>0</u>
<b>Total number of shareholders</b>	4
<b>Total ownership percentage</b>	100.000000

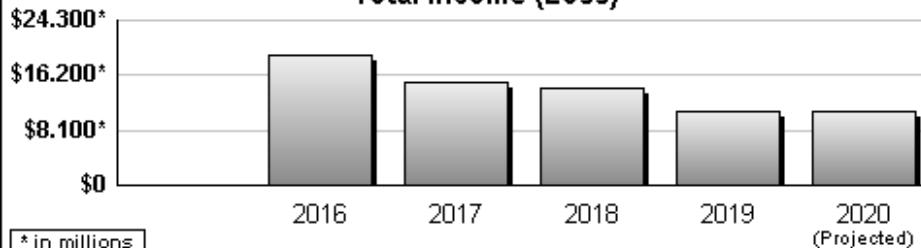
Form 1120-S

## Tax Return History Report Page 1

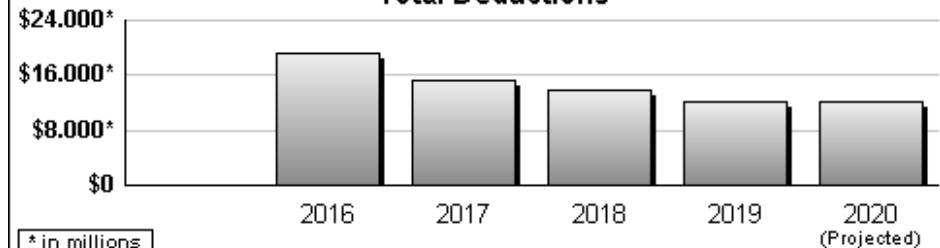
2019

Name	Employer Identification Number * * - * * * 3573				
	2016	2017	2018	2019	2020 Projected
Net receipts .....	19,270,360	15,201,993	14,388,375	10,910,962	10,910,962
Cost of goods sold .....					
<b>Gross profit</b> .....	<b>19,270,360</b>	<b>15,201,993</b>	<b>14,388,375</b>	<b>10,910,962</b>	<b>10,910,962</b>
<b>Gross profit percentage</b> .....	<b>100.0000</b>	<b>100.0000</b>	<b>100.0000</b>	<b>100.0000</b>	<b>100.0000</b>
Other income (loss) .....	22,643	2,000	8,144	14,530	14,530
<b>Total income (loss)</b> .....	<b>19,293,003</b>	<b>15,203,993</b>	<b>14,396,519</b>	<b>10,925,492</b>	<b>10,925,492</b>
Officer compensation .....	315,781	289,374	297,548	366,060	366,060
Salaries and wages .....	8,118,032	6,163,496	5,792,982	4,690,145	4,690,145
Bad debts .....					
Taxes and licenses .....	874,465	657,059	622,368	855,042	855,042
Interest .....		7,250	6,955	41,100	41,100
Depreciation .....					
Depletion (other than oil and gas) .....					
Pension and employee benefits .....	1,247,989	983,238	611,382	615,610	615,610
Other deductions .....	8,574,561	7,259,208	6,600,917	5,486,447	5,486,447
<b>Total deductions</b> .....	<b>19,130,828</b>	<b>15,359,625</b>	<b>13,932,152</b>	<b>12,054,404</b>	<b>12,054,404</b>
<b>Ordinary business income (loss)</b> .....	<b>162,175</b>	<b>-155,632</b>	<b>464,367</b>	<b>-1,128,912</b>	<b>-1,128,912</b>

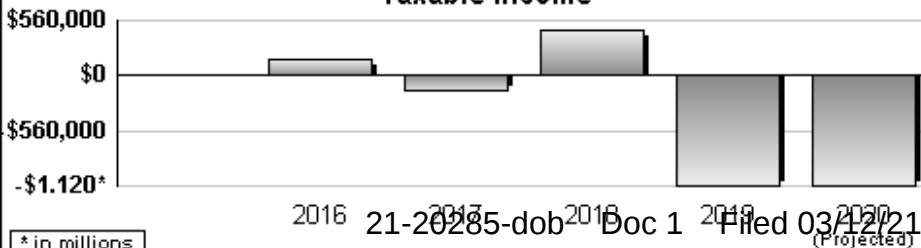
Total Income (Loss)



Total Deductions



Taxable Income



Ordinary Business Income



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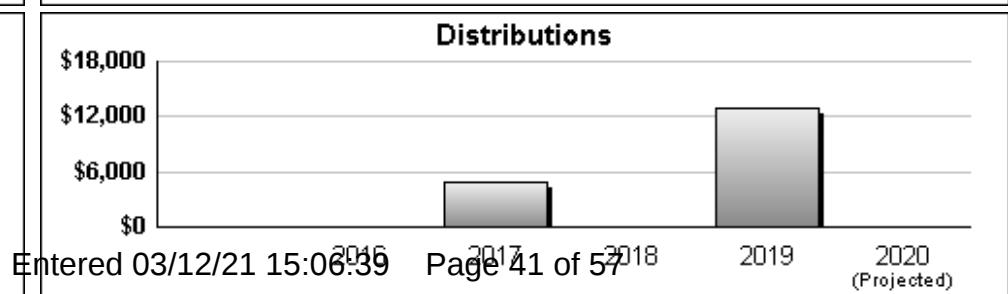
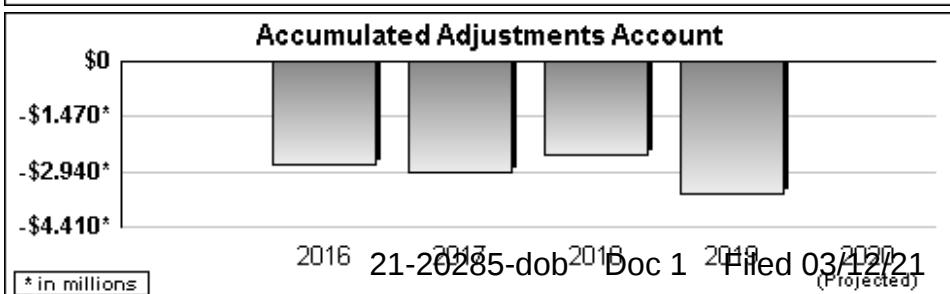
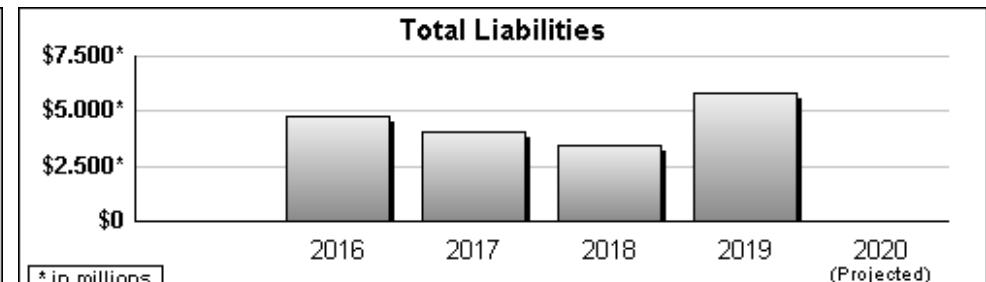
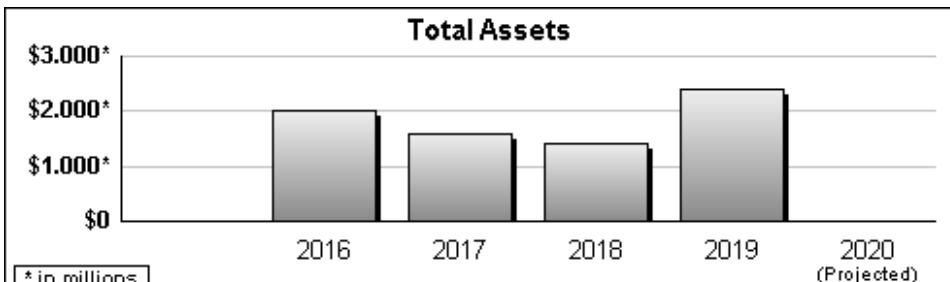
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## Tax Return History Report Page 2

2019

Name	Employer Identification Number * * - * * * 3573				
Great Lakes Petroleum Transportatio	2016	2017	2018	2019	2020 Projected
Ordinary business income (loss) .....	162,175	-155,632	464,367	-1,128,912	-1,128,912
Net rental income (loss) .....					
Interest, dividends and royalties .....				928	928
Net capital gain (loss) .....					
Net Section 1231 gain (loss) .....					
Other income (loss) .....					
Section 179 deduction .....					
Charitable contributions .....				800	800
Other deductions .....					
Total foreign taxes .....					
<b>S Corporation taxable income (loss)</b> .....	<b>162,175</b>	<b>-155,632</b>	<b>464,367</b>	<b>-1,128,784</b>	<b>-1,128,784</b>
Total assets .....	2,022,298	1,603,056	1,396,187	2,402,741	
Total liabilities .....	4,777,012	4,100,827	3,441,629	5,841,913	
<b>Net equity</b> .....	<b>-2,754,714</b>	<b>-2,497,771</b>	<b>-2,045,442</b>	<b>-3,439,172</b>	
S Corporation book income (loss) .....	140,920	-173,145	452,329	-1,145,482	
Accumulated earnings & profits .....	-2,754,714	-2,932,771	-2,480,442	-3,524,172	
Accumulated adjustments account .....					
Retained earnings timing differences .....					
Distributions from S Corporation earnings .....		4,912		12,873	
Dividend distributions .....					



GREAT LAKES PETROLEUM TRANSPORTATION LLC  
 Great Lakes Petroleum Transportation LLC  
 Balance Sheet  
 For the Two Months Ending Sunday, February 28, 2021

	<u>2021</u>	<u>2020</u>	var
<b>Assets</b>			
<b>Current Assets</b>			
CASH	(\$186,299.05)	\$30,624.39	(\$216,923.44)
ACCOUNTS RECEIVABLE - TRADE	(54,708.75)	(59,928.42)	5,219.67
ACCOUNTS RECEIVABLE - OTHER		(8,046.20)	8,046.20
OTHER AR - INTER-COMPANY		(11,183.97)	11,183.97
PREPAID EXPENSES	23,869.88	61,639.19	(37,769.31)
PREPAID TRUCK PARTS	4,469.22	56,995.36	(52,526.14)
<b>Total Current Assets</b>	<b>(212,668.70)</b>	<b>70,100.35</b>	<b>(282,769.05)</b>
<b>Total Assets</b>	<b><u>(212,668.70)</u></b>	<b><u>70,100.35</u></b>	<b><u>(282,769.05)</u></b>
<b>Liabilities and Owner's Equity</b>			
<b>Current Liabilities</b>			
ACCOUNTS PAYABLE - TRADE	(130,647.27)	371,023.63	(501,670.90)
ACCOUNTS PAYABLE - OTHER	(663.83)	(37,590.47)	36,926.64
OTHER AP - INTER-COMPANY		70,775.00	(70,775.00)
LINE OF CREDIT		238,000.00	(238,000.00)
USE TAX PAYABLE		(105.49)	105.49
FEDERAL PAYROLL TAX PAYABLE	92,509.24	2,158.02	90,351.22
STATE PAYROLL TAX PAYABLE	11,450.29	10,300.84	1,149.45
401K PAYABLE - EE/ER	5,988.48		5,988.48
OTHER PAYROLL W/H PAYABLE	1,953.37		1,953.37
WORKERS' COMP PAYABLE		(17,528.19)	17,528.19
ACCRUED PAYROLL		(134,624.47)	134,624.47
ACCRUED STATE TAX		3,000.00	(3,000.00)
<b>Total Current Liabilities</b>	<b>(19,409.72)</b>	<b>505,408.87</b>	<b>(524,818.59)</b>
<b>Long-Term Liabilities</b>			
LONG-TERM DEBT		97,170.01	(97,170.01)
<b>Total Long-Term Liabilities</b>		<b>97,170.01</b>	<b>(97,170.01)</b>
<b>Total Liabilities</b>	<b>(19,409.72)</b>	<b>602,578.88</b>	<b>(621,988.60)</b>
<b>Equity</b>			
RETAINED EARNINGS		(1,145,483.50)	1,145,483.50
<b>Current Profit/Loss</b>	<b>(193,258.98)</b>	<b>(532,478.53)</b>	<b>339,219.55</b>

	2021	2020	var
<b>Total Equity</b>	<b>(193,258.98)</b>	<b>(1,677,962.03)</b>	<b>1,484,703.05</b>
<b>Total Liabilities and Owner's Equity</b>	<b><u>(212,668.70)</u></b>	<b><u>(1,075,383.15)</u></b>	<b><u>862,714.45</u></b>

**GREAT LAKES PETROLEUM TRANSPORTATION LLC**  
**Great Lakes Petroleum Transportation LLC**  
**Statement of Income**  
**For the Two Months Ending Sunday, February 28, 2021**

	Current Period		Year to Date				
	February	% of Rev	2021	% of Rev	2020	% of Rev	var
<b>Revenue</b>							
Freight Revenue	\$191,022.73	96.66%	\$446,316.60	97.96%	\$967,647.29	96.32%	(\$521,330.69)
Surcharge Revenue	2,798.69	1.42%	5,302.95	1.16%	21,693.36	2.16%	(16,390.41)
Split Fees & Ancillary Charges	3,800.00	1.92%	4,000.00	0.88%	14,136.15	1.41%	(10,136.15)
Interest Income		0.00%		0.00%	26.09	0.00%	(26.09)
Miscellaneous Income		0.00%		0.00%	1,098.76	0.11%	(1,098.76)
<b>Total Revenue</b>	<b>197,621.42</b>	<b>100.00%</b>	<b>455,619.55</b>	<b>100.00%</b>	<b>1,004,601.65</b>	<b>100.00%</b>	<b>(548,982.10)</b>
<b>Variable Expenses</b>							
<b>Wages &amp; Benefits</b>							
Wages - Drivers/Mechanics	46,280.80	23.42%	161,445.77	35.43%	362,073.57	36.04%	(200,627.80)
Payroll Tax Expense	3,257.97	1.65%	11,375.20	2.50%	40,870.25	4.07%	(29,495.05)
Health/Life Insurance	104,800.26	53.03%	94,524.88	20.75%	59,544.90	5.93%	34,979.98
401k Match	155.90	0.08%	490.01	0.11%	969.29	0.10%	(479.28)
Per Diem		0.00%		0.00%	3,185.00	0.32%	(3,185.00)
<b>Subtotal Wages &amp; Benefits</b>	<b>154,494.93</b>	<b>78.18%</b>	<b>267,835.86</b>	<b>58.78%</b>	<b>466,643.01</b>	<b>46.45%</b>	<b>(198,807.15)</b>
<b>Other Variable Expenses</b>							
Training & Recruitment	3,951.52	2.00%	3,951.52	0.87%	2,916.25	0.29%	1,035.27
Safety Expense		0.00%		0.00%	580.90	0.06%	(580.90)
Repair & Maintenance	13,640.20	6.90%	11,822.34	2.59%	119,975.01	11.94%	(108,152.67)
Company Vehicle Expense	2,775.57	1.40%	9,457.89	2.08%	8,313.60	0.83%	1,144.29
Diesel Fuel	8,820.98	4.46%	8,820.98	1.94%	217,812.40	21.68%	(208,991.42)
Crude Oil Supplies	27.87	0.01%	1,509.21	0.33%	8,647.76	0.86%	(7,138.55)
Tickets & Violations		0.00%		0.00%	693.56	0.07%	(693.56)
Rating & Misc Write-Offs		0.00%		0.00%	0.50	0.00%	(0.50)
Taxes		0.00%		0.00%	10,000.00	1.00%	(10,000.00)
<b>Subtotal Other Variable Expenses</b>	<b>29,216.14</b>	<b>14.78%</b>	<b>35,561.94</b>	<b>7.81%</b>	<b>368,939.98</b>	<b>36.73%</b>	<b>(333,378.04)</b>
<b>Total Variable Expenses</b>	<b>183,711.07</b>	<b>92.96%</b>	<b>303,397.80</b>	<b>66.59%</b>	<b>835,582.99</b>	<b>83.18%</b>	<b>(532,185.19)</b>
<b>Contribution Margin</b>	<b>13,910.35</b>	<b>7.04%</b>	<b>152,221.75</b>	<b>33.41%</b>	<b>169,018.66</b>	<b>16.82%</b>	<b>(16,796.91)</b>
<b>Fixed Expenses</b>							
Wages - Administration	38,658.55	19.56%	141,793.81	31.12%	160,673.32	15.99%	(18,879.51)
Payroll Tax Expense	2,527.28	1.28%	9,957.86	2.19%	19,582.86	1.95%	(9,625.00)
Health/Life Insurance	22,659.53	11.47%	16,692.11	3.66%	31,324.36	3.12%	(14,632.25)
401k Match & Administration	365.82	0.19%	1,814.30	0.40%	1,766.04	0.18%	48.26
Business Insurance	21,695.09	10.98%	21,695.09	4.76%	204,392.72	20.35%	(182,697.63)
Office Expenses	3,938.17	1.99%	7,978.89	1.75%	21,568.79	2.15%	(13,589.90)
Utilities	4,618.87	2.34%	4,756.94	1.04%	9,442.13	0.94%	(4,685.19)
Communications Expense	2,443.48	1.24%	3,034.28	0.67%	13,809.92	1.37%	(10,775.64)
Rent Expense	1,575.00	0.80%	1,650.00	0.36%	14,150.00	1.41%	(12,500.00)
Travel & Entertainment	68.16	0.03%	1,245.76	0.27%	17,414.57	1.73%	(16,168.81)
Conventions & Seminars		0.00%		0.00%	1,425.00	0.14%	(1,425.00)
License, Fees & Permits		0.00%	68.75	0.02%	10,004.67	1.00%	(9,935.92)
Professional Fees		0.00%	3,000.00	0.66%	13,099.00	1.30%	(10,099.00)
Advertising & Marketing		0.00%	359.48	0.08%	1,558.20	0.16%	(1,198.72)
Dues & Subscriptions		0.00%		0.00%	1,262.50	0.13%	(1,262.50)
Banking Fees	52.46	0.03%	2,885.37	0.63%	2,163.17	0.22%	722.20
Interest Expense	1,164.68	0.59%	14,695.00	3.23%	12,254.74	1.22%	2,440.26
Miscellaneous Expense		0.00%	35,000.00	7.68%	305.20	0.03%	34,694.80
<b>Total Fixed Expenses</b>	<b>99,767.09</b>	<b>50.48%</b>	<b>266,627.64</b>	<b>58.52%</b>	<b>536,197.19</b>	<b>53.37%</b>	<b>(269,569.55)</b>
<b>Total Expenses</b>	<b>283,478.16</b>	<b>143.45%</b>	<b>570,025.44</b>	<b>125.11%</b>	<b>1,371,780.18</b>	<b>136.55%</b>	<b>(801,754.74)</b>
<b>Net Operating Income</b>	<b>(85,856.74)</b>	<b>(43.45%)</b>	<b>(114,405.89)</b>	<b>(25.11%)</b>	<b>(367,178.53)</b>	<b>(36.55%)</b>	<b>252,772.64</b>

**United States Bankruptcy Court**  
**Eastern District of Michigan**

In re Great Lakes Petroleum Transportation, LLC \_\_\_\_\_ Case No. \_\_\_\_\_  
Debtor(s) \_\_\_\_\_ Chapter 11 \_\_\_\_\_

**LIST OF EQUITY SECURITY HOLDERS**

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Steven Marzett 5314 Shady Bend Ct. Midland, TX 79707	Class A	20%	Stock
Vince Held, Jr. 6525 N. Jerome Road PO Box 8 Alma, MI 48801	Class A	25%	Stock
Vince Held, Sr. 6525 N. Jerome Road PO Box 8 Alma, MI 48801	Class A	55%	Stock

**DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP**

I, the Member of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date March 12, 2021 Signature /s/ Vincent J. Held, Sr.  
Vincent J. Held, Sr.

*Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.  
18 U.S.C. §§ 152 and 3571.*

**United States Bankruptcy Court  
Eastern District of Michigan**

In re Great Lakes Petroleum Transportation, LLC \_\_\_\_\_ Case No. \_\_\_\_\_  
Debtor(s) \_\_\_\_\_ Chapter 11 \_\_\_\_\_

**VERIFICATION OF CREDITOR MATRIX**

I, the Member of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: March 12, 2021

/s/ Vincent J. Held, Sr.  
Vincent J. Held, Sr./Member  
Signer>Title

ABC Fastener Group Inc.  
PO Box 99  
Alma MI 48801

Adams Plumbing & Heating  
614 E. Superior St.  
Alma MI 48801

All American Glass Plus Corp.  
932 E. Superior St.  
Alma MI 48801

Alma Comfortabel Inn  
3100 W. Monroe Road  
Alma MI 48801

American Medical Group Inc.  
2410 N. Fowler  
Hobbs NM 88240

Austin Hose  
PO Box 7890  
Amarillo TX 79114-7890

AutoZone  
7475 N. Alger Road  
Alma MI 48801

BDR Land & Farm Services LLC  
3412 Blackberry Lane  
Gaylord MI 49735

Bob's Truck & Equipment Repair  
3945 Dove Road  
Port Huron MI 48060

Borderline Towing & Recovery LLC  
2905 N. Brand Dr.  
Hobbs NM 88240

BP Business Solutions  
PO Box 740995  
Charlotte NC 28272-0995

Burch Tank & Truck Parts  
2253 Enterprise Drive  
Mount Pleasant MI 48858

CCP Industries  
PO Box 7434569  
Chicago IL 60673-4569

Chamberlain Garage Door Company  
PO Box 3186  
Hobbs NM 88241

Christopher E. LeVasseur, Esq.  
Stark Reagan, PC  
1111 W. Long Lake Road, Ste. 202  
Troy MI 48098

Comdata  
PO Box 70995  
Charlotte NC 28272-0995

Concentra  
PO Box 5106  
Southfield MI 48086-5106

Control Temp LLC  
706 Martin Road  
Hobbs NM 88242

Coty's High Pressure Wash  
3460 E. Washington Ave.  
Saginaw MI 48601

Crystal Pure Water Inc.  
1211 Michigan Ave.  
Saint Louis MI 48880

Cummins Rocky Mountain LLC  
PO Box 912138  
Denver CO 80291-2138

Dept. of Consumer and Industry Services  
Bureau of Workers' & Unemployment Comp.  
3024 W. Grand Blvd.  
Detroit MI 48202

Doug's Wrecker Service  
2837 N. State Road  
Ithaca MI 48847

Drug Screens Plus  
3625 Clyde Park SW  
Suite B  
Wyoming MI 49509

Federated Insurance  
PO Box 64304  
Saint Paul MN 55164-0304

FedEx  
Dept CH  
Palatine IL 60055-0306

First Merit Bank NA  
PO Box 182387  
Columbus OH 43218-2387

Forrest Tire  
PO Box 1778  
Carlsbad NM 88221-1778

FP Mailing Solutions  
PO Box 4510  
Carol Stream IL 60197-4510

FR Depot  
714 Center Street  
Deer Park TX 77536

General Welding Supply Inc.  
PO Box 1196  
Lovington NM 88260

Goodale Enterprises, LLC  
0-21 Fennessy SW  
Grand Rapids MI 49534

Great Lakes Petroleum Corp.  
6525 North Jerome Road  
Alma MI 48801

Green's 24 Hour Towing Inc  
PO Box 147  
Mount Pleasant MI 48858-0147

Greenshades Software  
7020 A C Skinner Pkwy  
Suite 100  
Jacksonville FL 32256

Higginbotham Bartlett Co NM  
214 North Main  
Lovington NM 88260

Hirerighth, LLC  
PO Box 847891  
Dallas TX 75284-7891

Hunters Creek Club, Inc.  
675 E. Sutton Road  
Metamora MI 48455

Imperial Supplies LLC  
PO Box 23910  
Green Bay WI 54305-3910

Internal Revenue Service  
Centralized Insolvency Operations  
PO Box 7346  
Philadelphia PA 19101-7346

Jeffrey Dalton, LLC c/o Jeffrey Plott  
6525 North Jerome Road  
PO Box 37  
Alma MI 48801

Jimmie's Towing Inc.  
4201 W. Michigan Ave.  
Jackson MI 49201

Karen Kinder  
640 Dart Road  
Mason MI 48854

KDP Retirement Plan Services, Inc.  
PO Box 120190  
Grand Rapids MI 49528

Legacy Safety & Consulting LLC  
PO Box 1191  
Midland TX 79702

LJC Tire Shop  
906 Brownsfield Hwy.  
Welch TX 79377

Lovington Auto Supply  
217 W. Ave D  
Lovington NM 88260

M & K Truck Sales  
PO Box 268  
Byron Center MI 49315

Mack Financial Services  
PO Box 7247-0236  
Philadelphia PA 19170

McWhorter's Ltd Truck Center  
PO Box 2974  
Lubbock TX 79408

Michigan Attorney General's Office  
Cadillac Place, 10th Floor  
3030 W. Grand Blvd., Ste 10-200  
Detroit MI 48202

Michigan Department of Treasury  
Bankruptcy Unit  
PO Box 30168  
Lansing MI 48909

Michigan Unemployment Insurance Agency  
3024 Grand Blvd.  
Suite 12-300  
Detroit MI 48202

Michigan Unemployment Insurance Agency  
PO Box 33598  
Detroit MI 48232

MidMichigan Health  
PO Box 2129  
Midland MI 48641-2129

Mobil Maint/Eastside Truck Wash  
25803 Sherwood Ave.  
Warren MI 48091-4161

Mobile Safety & Consultation, LLC  
PO Box 1813  
Carlsbad NM 88221

Munson Occupational Health  
PO Box 2307  
Traverse City MI 49685

National Tank Truck Carriers Inc.  
950 N. Glebe Road  
Suite 520  
Arlington VA 22203-4183

NCS Collections for  
Cummins Rocky Mountain LLC

New Mexico Tax & Revenue  
Motor Vehicle Division  
PO Box 5188  
Santa Fe NM 87504

New Mexico Unemployment  
Department of Workforce Solutions  
PO Box 1928  
Albuquerque NM 87103

Paul's Heating & Cooling  
11434 N. Barry Road  
Wheeler MI 48662

Peoplenet  
PO Box 203673  
Dallas TX 75320-3673

Plains Welding Supply Inc.  
522 S. Main  
Carlsbad NM 88220

Purity Cylinder Gases, Inc.  
PO Box 9390  
Grand Rapids MI 49509-0390

R360 Environmental Services, LLC  
3 Waterway Square Place  
Suite 110  
Spring TX 77380

Rowleys  
PO Box 1115  
Bay City MI 48706

Rugged Trade LLC  
PO Box 3129  
Carlsbad NM 88221

Small Business Administration  
PO Box 740192  
Atlanta GA 30374-0192

Smedleyville  
PO Box 578  
Loving NM 88256

Southwest Body & Towing Inc.  
1523 S. First St.  
Artesia NM 88210

State of New Mexico Taxation & Revenue  
PO Box 25128  
Santa Fe NM 87504

Steel Depot  
PO Box 2007  
Hobbs NM 88241

Steven Marzett  
5314 Shady Bend Ct.  
Midland TX 79707

Summit Companies  
PO Box 6205  
Carol Stream IL 60197-6205

Tank Truck Service & Sales Inc.  
25150 Dequindre  
Warren MI 48091

Tenstreet LLC  
5121 W. Wheeling Ave.  
Suite 200  
Tulsa OK 74105

Texas Franchise - State Comptroller  
PO Box 149359  
Austin TX 78714

Texas Unemployment  
2037 Airline Road  
Suite 200  
Corpus Christi TX 78412

TMW Systems Inc.  
PO Box 203455  
Dallas TX 75320-3455

Tri-Lakes  
PO Box 37  
Alma MI 48801

Triple G  
PO Box 458  
Alma MI 48801

Unifirst Holding Inc.  
PO Box 894  
Hobbs NM 88240

Union Bank  
933 4th Ave.  
Lake Odessa MI 48849

United States Attorneys Office  
211 West Fort Street  
Detroit MI 48226

Valley Truck Parts Inc.  
1900 Chicago Dr. SW  
Wyoming MI 49509

Vesco Oil Corporation  
PO Box 888655  
Grand Rapids MI 49588

Vince Held, Jr.  
6525 N. Jerome Road  
PO Box 8  
Alma MI 48801

Vince Held, Sr.  
6525 N. Jerome Road  
PO Box 8  
Alma MI 48801

Wash Guys, The  
2915 Mishae Road  
Lovington NM 88260

Wheeler Chiropractic  
612 W. Pierce St.  
Carlsbad NM 88220

Workhorse, The  
206 W. Broadway St.  
Hobbs NM 88240

Xcel Energy  
PO Box 9477  
Minneapolis MN 55484-9477

Xerox Corporation  
PO Box 802555  
Chicago IL 60680-2555

Yeo & Yeo  
1450 Eisenhower Place  
Ann Arbor MI 48108

Your Custom Image  
PO Box 478  
Edmore MI 48829